

ZIM / TURKON
SLOT CHARTER AGREEMENT

FMC AGREEMENT NO. **012257 - 001**

Expiration Date: See Article 8

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ARTICLE 1: FULL NAME OF THE AGREEMENT

The full name of this Agreement is the Zim/Turkon Slot Charter Agreement (“Agreement”).

ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of this Agreement is to authorize Turkon to charter space to ZIM and to authorize the Parties (as hereinafter defined) to enter into arrangements related to the chartering of such space.

ARTICLE 3: PARTIES TO THE AGREEMENT

The parties to the Agreement (hereinafter “Party” or “Parties”) are:

1. Zim Integrated Shipping Services, Ltd. (“Zim”)
9 Andrei Sakharov Street
“Matam” – Scientific Industries Center
P.O.B. 1723
Haifa, 31016
Israel
2. Turkon Container Transportation & Shipping Inc. (“Turkon”)
Altunizade Mahallesi, Fahrettin Kerim Gokay Cad., No. 33
34662 Uskandar / Istanbul
Turkey

ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of the Agreement is the trade between the port of Pireaus, Greece and Istanbul, Aliaga, Turkey and ports and points on the East Coast of the United States, on the other hand (hereinafter referred to as the "Trade").

ARTICLE 5: AGREEMENT AUTHORITY

5.1 (a) On each regular sailing in the Trade, and on such terms and conditions as the Parties may from time to time agree, Turkon shall charter to ZIM, and ZIM shall purchase from Turkon, up to 250 TEUs at 14.0 tons per TEU/DWT on the vessel string known as the Med-America Line. A TEU shall be calculated using a maximum weight per TEU of 14.0 tons, and a 40HC container will count as 2 TEUs. The number of slots to be provided hereunder may be reduced to any amount or increased up to a maximum of 300 TEUs, and the vessel string on which slots are provided may be modified or renamed, at any time without amendment to this Agreement. Additional space may be provided to ZIM upon request, subject to operational requirements and space availability.

(b) ZIM may not sub-charter or assign space provided to it under this Agreement to any ocean common carrier who is not a party hereto without the prior written consent of Turkon.

5.2 The Parties may discuss and agree upon matters relating to the sailing patterns, ports to be called, vessel itineraries, schedules, the number, frequency, and character of sailings at ports, transit times, and all other matters related to the

scheduling and coordination of vessels in the Trade. Turkon shall provide ZIM with thirty (30) days' written notice of any change in the ports of call on the service on which space is being provided to ZIM.

5.3 The vessel operator and space charterer shall each have their own separate contracts and direct relationships with each terminal operator at each port within the geographic scope of this Agreement, and each shall be billed directly by that terminal operator. Each party shall be responsible for the direct settlement of all costs directly related to the shipment and handling of its containers, including remuneration to its agents, unless otherwise mutually agreed.

5.4 Each Party shall operate under its own name, issue its own bill of lading, publish its own tariff and collect its own freights. Nothing in this Agreement shall constitute a partnership, association or joint venture.

5.5 The Parties are authorized to discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time including but not limited to the compensation to be paid for the space provided hereunder, performance and payment procedures, stowage planning, treatment of hazardous and dangerous cargoes, recordkeeping, responsibility for loss or damage, liabilities, indemnifications, settlement of claims, insurance, general average, force majeure, salvage, smuggling and documentation.

5.6 Any further agreements between the Parties that are not exempt from filing under 46 C.F.R. § 535.408(b) shall be filed with the Federal Maritime Commission and

become effective under the Shipping Act of 1984, as amended, prior to implementation.

5.7 The Parties shall collectively implement this Agreement by meetings, writings, or other communications between them and make such other arrangements as may be necessary or appropriate to effectuate the purposes and provisions of this Agreement.

ARTICLE 6: AGREEMENT OFFICIALS AND DELEGATIONS OF AUTHORITY

The following are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

- (i) Any authorized officer of either Party; and
- (ii) Legal counsel for either Party.

ARTICLE 7: VOTING

Except as otherwise provided herein, all actions taken pursuant to this Agreement, including any amendment to this Agreement, shall be by mutual agreement of the parties.

ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT

8.1 This Agreement shall become effective on the date it becomes effective pursuant to the Shipping Act of 1984, as amended, and remain in force for an initial term through March 30, 2018. The Agreement shall continue indefinitely thereafter unless earlier terminated by one of the Parties. Either Party may withdraw from this

Agreement by giving one (1) months' written notice to the other Party; provided that such notice may not be given prior to March 1, 2018.

ARTICLE 9: NON-ASSIGNMENT

Neither Party shall assign or transfer its rights or obligations under this Agreement in whole or in part to any third party, firm or corporation without the prior written consent of the other Party.

ARTICLE 10: GOVERNING LAW AND DISPUTE RESOLUTION

10.1 This Agreement shall be governed by and construed in accordance with the laws of England and shall otherwise be subject to the U.S. Shipping Act of 1984, as amended. Any dispute arising out of or in connection with this Agreement which cannot be amicably resolved shall be referred to arbitration in London before one (1) arbitrator familiar with corporate and/or maritime matters and the type of business conducted by the Parties. The arbitration shall be conducted under the commercial arbitration rules of the London Maritime Arbitrators' Association (LMAA); provided, however, that any dispute resulting to loss of or damage to a container carried hereunder shall be referred to the jurisdiction mentioned in the relevant bill of lading. The arbitrator shall be appointed by unanimous agreement of the Parties, failing which such arbitrator shall be appointed by the President of the LMAA.

10.2 In cases in which neither the claim nor any counterclaim exceeds the sum of \$100,000 (or such other sum as the Parties may agree), the arbitration shall be conducted in accordance with the LMAA Small Claims procedure current at the time when the arbitration proceedings are commenced.

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10.3 The arbitrator's decision, including his written findings of fact and conclusions, shall be final and conclusive. Judgment may be entered on the award and the award shall be enforceable in any court of competent jurisdiction. The arbitrator may allocate the cost of arbitration to one Party participating in the arbitration. The arbitrator may not award exemplary or punitive damages.

10.4 Either Party may at any time call for mediation of a dispute under the auspices of the LMAA. Unless agreed, such mediation shall not otherwise interfere with or affect anything else including applicable time bars and Court procedure. If a Party calls for mediation and such request is refused, the Party calling for mediation shall be entitled to bring that refusal to the attention of the Court.

ARTICLE 11: NOTICES

All notices required by or in connection with this Agreement shall be in writing and sent by letter, facsimile transmission, e-mail or other written means as may be agreed to the addresses shown in Article 3 hereof.

ARTICLE 12: AMENDMENT

This Agreement may not be amended, modified or rescinded except in writing and duly signed by authorized signatories of the parties and any amendment so signed shall constitute part of this Agreement and shall go into effect when it has been filed with the Federal Maritime Commission and become effective under the Shipping Act of

1984, as amended.

SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed
by their duly authorized representatives as of this ____ day of March, 2017.

Zim Integrated Shipping Services, Ltd.

**Turkon Container Transportation &
Shipping, Inc.**

Name:

Name:

Title:

Title:

Date:

Date: